



WEST VALLEY CITY REDEVELOPMENT AGENCY
3600 CONSTITUTION BOULEVARD
WEST VALLEY CITY, UTAH 84119

KAREN LANG, CHAIR
STEVE BUHLER, VICE CHAIR

The Regular Meeting of the West Valley City Redevelopment Agency will be held on Tuesday, November 3, 2015, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed, in the City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend.

Posted October 28, 2015, 4:00 P.M.

A G E N D A

1. Call to Order- Chair Karen Lang
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. October 20, 2015 (Special Meeting)
5. Communications
6. Report of Chief Executive Officer
7. Adjourn

West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.

If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, OCTOBER 20, 2015, AT 6:54 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN LANG.

THE FOLLOWING MEMBERS WERE PRESENT:

Karen Lang, Chair
Steve Buhler, Vice Chair
Ron Bigelow
Tom Huynh
Lars Nordfelt
Corey Rushton

ABSENT:

Steve Vincent (Excused)

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Lee Russo, Police Chief
John Evans, Fire Chief
Russell Willardson, Public Works Director
Scott Freckleton, Finance Department
Jake Arslanian, Public Works Department
Mark Nord, CED Department

**APPROVAL OF MINUTES OF SPECIAL REGULAR MEETING HELD
SEPTEMBER 22, 2015**

The Board read and considered Minutes of the Special Regular Meeting held September 22, 2015. There were no changes, corrections or deletions.

Mr. Nordfelt moved to approve the Minutes of the Special Regular Meeting held September 22, 2015. Mr. Huynh seconded the motion.

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A voice vote was taken and all members voted in favor of the motion.

RESOLUTION NO. 15-22, APPROVING A REAL ESTATE PURCHASE AGREEMENT WITH HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS II AND HEARTLAND WEST VALLEY COMMERCIAL LIMITED PARTNERS, LLLP, FOR PROPERTY LOCATED AT APPROXIMATELY 3550 SOUTH 2700 WEST

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 15-22 that would approve a Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, for property located at approximately 3550 South 2700 West.

The Agency desired to acquire this property, as it comprised the most visible and strategic corner of Fairbourne Station. Located at approximately 3550 South and 2700 West, the property fronted two of the most prominent traffic arteries of the City and was also visible from I-215. The RDA had negotiated for sale of the property for years and was now poised to purchase the property and redevelop as Class A Office space, with all the amenities and architectural details appropriate for the Fairbourne Station. The purchase contract had been structured to allow for a lengthy and thorough due diligence period and the option to back out of the contract with very minor penalties at any time before the closing date.

Nicole Cottle, Assistant City Manager/CED Director, addressed the Board and stated a conversation had been ongoing with the property owner for 17 years and the City had actively been pursuing the purchase for the last 5 years. She advised of the level of difficulty that went into this type of property purchase given that there were existing buildings and leases. She also stated different amounts had been discussed over the years and the proposed total seemed a fair amount for both parties and a good time to move forward. She explained the significance of the subject property in the City and advised there was enough due diligence time to ensure everything would be in order.

Mr. Rushton moved to approve Resolution No. 15-22, a Resolution Approving a Real Estate Purchase Agreement with Heartland West Valley Commercial Limited Partners II and Heartland West Valley Commercial Limited Partners, LLLP, for Property Located at Approximately 3550 South 2700 West. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Rushton	Yes
Mr. Nordfelt	Yes

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Chairman Lang

Yes

MOTION TO ADJOURN

Upon motion by Mr. Bigelow, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL REGULAR MEETING OF TUESDAY, OCTOBER 20, 2015, WAS ADJOURNED AT 7:04 P.M. BY CHAIRMAN LANG.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, October 20, 2015.

Nichole Camac
Secretary